



Gold Basin

Resources Corporation

*GOLD BASIN RESOURCES CORPORATION
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NR20-09

November 19, 2020

Drilling Commences at Gold Basin Project, Arizona

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin", CSE: GXX) announces that exploration drilling has commenced at its Gold Basin oxide gold project in Arizona (the "Gold Basin Project").

The initial drilling program will consist of an 89 hole, ~6000m reverse-circulation ("RC") program that will target and verify the Cyclopic Zone of gold mineralisation identified in historic drilling (Figure 2) on the Gold Basin Project (the "Initial Drilling Program").

Historical exploration work on the Gold Basin Project indicated that oxide mineralisation extends from surface and a large number of historical drill holes were only 30m deep. In these areas and along the NW-striking mineralised zone (Figure 3), the drilling conducted under the Initial Drilling Program is intended to confirm mineralisation at depth, with drill holes expected to average ~75m with some holes extending to 100m. The RC drilling results from the Initial Drilling Program will also provide additional geological data in preparation for the next stage of drilling at the Gold Basin Project.



Figure 1: RC Drill Rig at Gold Basin Project (November 2020).

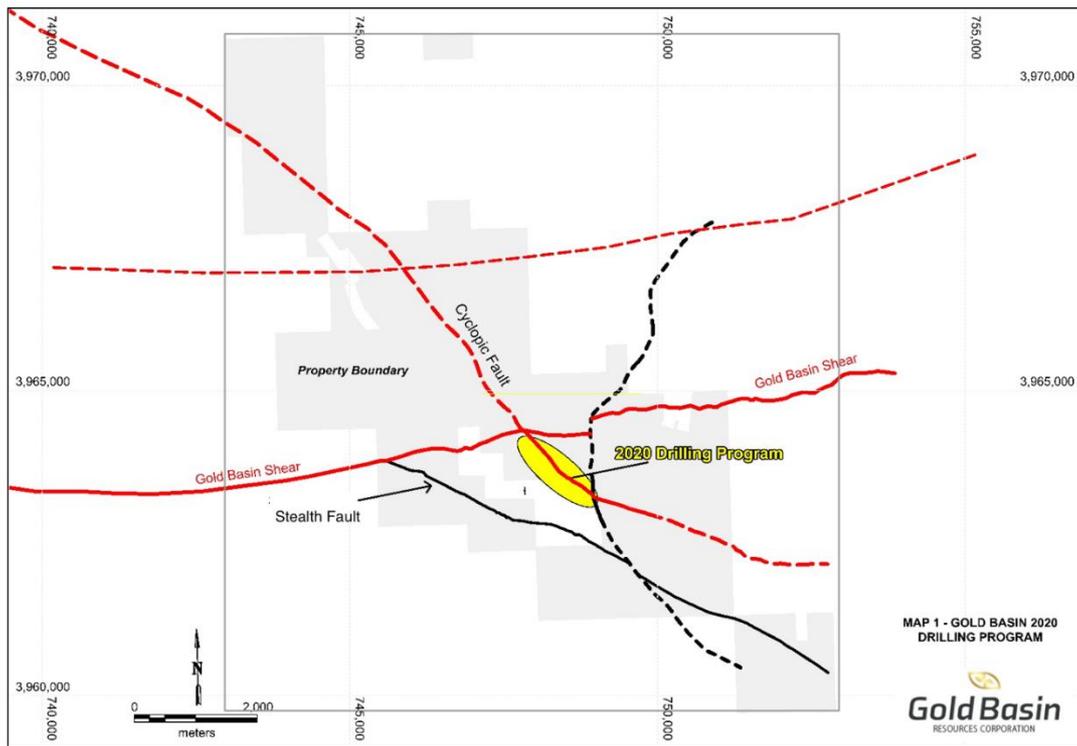


Figure 2: Cyclopic Zone within the Gold Basin Project.

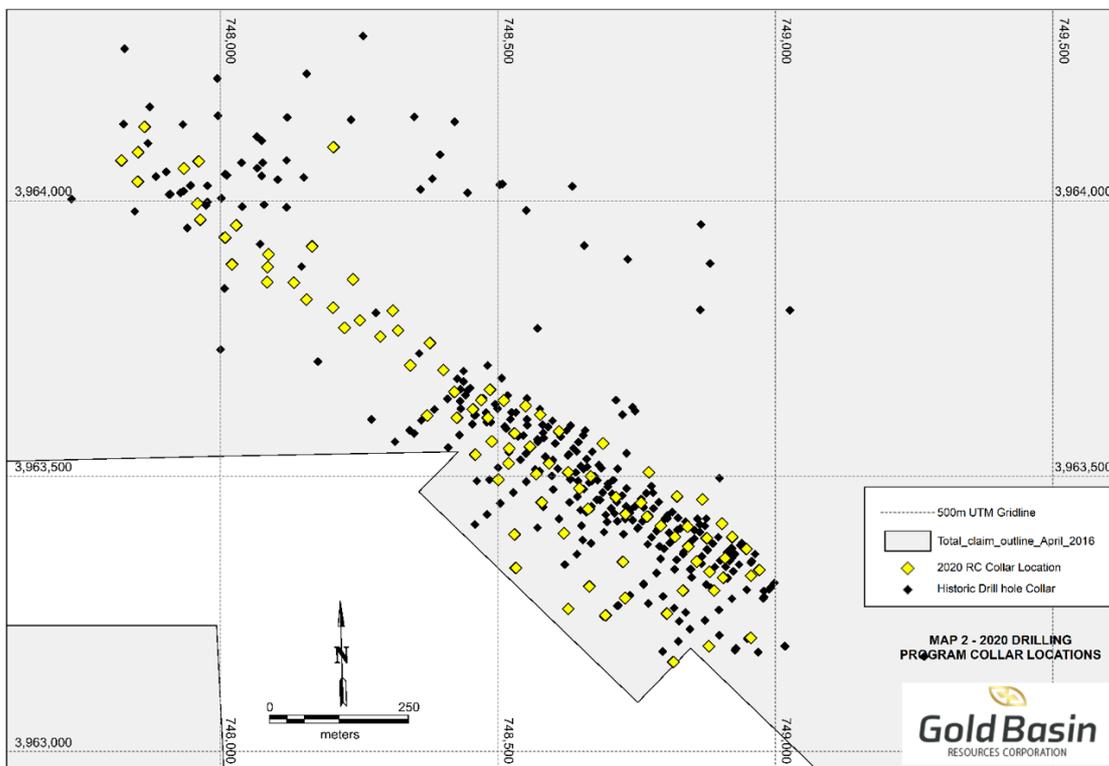


Figure 3: 2020 Gold Basin Project Drill Target areas.

Qualified Person

Charles Straw, B.Sc., a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Straw is not independent of the Company as he is a director of the Company and holds securities of the Company.

About Gold Basin Resources Corporation

Gold Basin Resources is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America, including the Gold Basin Property located in the Gold Basin Mining District, Mohave County, Arizona, which comprises five mineral rights (2,389.34 acres) and 290 unpatented mining claims (5,280 acres), totalling 7,669.34 acres. Its objective is to locate and develop economic precious and base metal properties of merit.

On Behalf of the Board of Directors

Michael Povey
Chief Executive Officer, President and Director

For further information, please contact:

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated exploration activities and program results from the Initial Drilling Program, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks

relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including by the Canadian Securities Exchange, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.